

m/021/0008

cc: Paul



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Lynn Kunzler
Department of Natural Resources
Division of Oil, Gas and Mining
1594 West North Temple, Suite 1210
PO Box 145801
Salt Lake City, UT 84114-5801

Subject: Update for the Iron Mountain Project (M/021/008)

Dear Mr. Kunzler,

Thank you for taking the time to meet with me on Friday, August 19 at the Iron Mountain facilities. Per our conversation, I have engaged Alysén Swenson to assist in a modification of the current CML Metals Notice of Intent (NOI) for Large Mining Operations (LMO) (M/021/008). The current NOI does not accurately reflect the project in many ways, as we discussed on August 19th. Moreover, the vision for the Iron Mountain project is to have the beneficiation operation as a separate entity to the mining. For that reason, the modification of existing NOI would include splitting the operation into two distinct permit documents: one document for the mining and crushing, and one document for the beneficiation and rail. The modification of NOI will include an update of the surety spreadsheets to more accurately reflect the current and proposed operations. Upon review and approval of the permit documents and related surety spreadsheets, Black Iron will work with the Division to post the required reclamation surety.

If you would like to meet and discuss Black Iron's vision in more detail with other members of the Division, please coordinate with Alysén either by phone (801) 918-0799 or via e-mail at alyswen@gmail.com

I look forward to working together to come up with a solution for this operation.

Best Regards,

Steve Gilbert
President/CEO Black Iron, LLC